

Maine Revised Statutes
Title 28-A: LIQUORS
Chapter 57: CERTIFICATE OF APPROVAL HOLDER
AND MAINE WHOLESALE LICENSEE AGREEMENT ACT

§1457. COMPENSATION

1. Reasonable compensation. Any certificate of approval holder which amends, cancels, terminates or refuses to continue or renew any agreement, or causes a wholesale licensee to resign, unless for good cause shown, as defined in section 1454, from an agreement or unreasonably withholds consent to any assignment, transfer or sale of a wholesale licensee's business, shall pay the wholesale licensee reasonable compensation for the value of the wholesale licensee's business related to the terminated brand or brands. The value of the wholesale licensee's business includes inventory and other tangible assets and its good will.

[1987, c. 45, Pt. A, §4 (NEW) .]

2. Neutral arbitrator. If the certificate of approval holder and the wholesale licensee are unable to agree on the reasonable compensation to be paid for the value of the wholesale licensee's business, as defined in subsection 1, they shall submit the matter to a neutral arbitrator selected by the parties, or, if they cannot agree, by the Chief Justice of the Supreme Judicial Court. The costs of the arbitration shall be paid 1/2 by the wholesale licensee and 1/2 by the certificate of approval holder or otherwise the arbitration proceeding shall be governed by the Maine Uniform Arbitration Act.

[1987, c. 45, Pt. A, §4 (NEW) .]

SECTION HISTORY

1987, c. 45, §A4 (NEW) .

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